

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF ADMINISTRATION  
BENEFITS AND PROGRAM ADMINISTRATION COMMITTEE**

**February 15, 2006**

**9:00 a.m.**

Lincoln Plaza North  
400 Q Street - Auditorium  
Sacramento, California

**COMMITTEE MEMBERS**

Kurato Shimada, Chair  
Rob Feckner, Vice Chair  
Philip Angelides  
Robert F. Carlson  
George Diehr  
Priya Mathur  
Michael Navarro  
Steve Westly

**AGENDA**

- |                           |    |  |
|---------------------------|----|--|
|                           | 1. | CALL TO ORDER AND ROLL CALL  |
|                           | 2. | APPROVAL OF DECEMBER 13, 2005 BENEFITS AND PROGRAM ADMINISTRATION COMMITTEE (BPAC) MEETING MINUTES |
| Action/Lisa Marie Hammond | 3. | LEGISLATION  |
|                           |    | A. ACA 23 (RICHMAN) – DEFINED CONTRIBUTION AND HYBRID PLAN   |
| Action/Alan Milligan      | 4. | 2005 COST-OF-LIVING REPORT   |
| Information/Rick Nelson   | 5. | SUMMARY OF THE 2005 MEMBER-AT-LARGE BOARD ELECTION   |
| Information/Ron Seeling   | 6. | CHIEF ACTUARY REPORT   |
| Information/Kathie Vaughn | 7. | ASSISTANT EXECUTIVE OFFICER REPORT   |
| Information/Kathie Vaughn | 8. | DRAFT AGENDA FOR MARCH 14, 2006 BPAC MEETING   |
|                           | 9. | PUBLIC COMMENT   |

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item properly noticed for this Committee meeting may be brought to the full Board at its next regularly scheduled meeting.